

PAB and CTB exclusions

Exclusions under Paris Aligned Benchmarks (PABs)	Exclusions under Climate Transition Benchmarks (CTBs)
<ul style="list-style-type: none">a) companies involved in any activities related to controversial weapons;b) companies involved in the cultivation and production of tobacco;c) companies that benchmark administrators find in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) guidelines for Multinational Enterprises;d) companies that derive 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;e) companies that derive 10 % or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;f) companies that derive 50 % or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;g) companies that derive 50 % or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh.	<ul style="list-style-type: none">a) companies involved in any activities related to controversial weapons;b) companies involved in the cultivation and production of tobacco;c) companies that benchmark administrators find in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) guidelines for Multinational Enterprises